

NEWS RELEASE

CapitaLand India Trust to invest in three industrial facilities at OneHub Chennai, India

Singapore, 5 February 2024 – CapitaLand India Trust (CLINT) has entered into a forward purchase agreement with Casa Grande Group to acquire three industrial facilities with a total net leasable area of 0.79 million sq ft at OneHub Chennai, India. The total purchase price for the transaction is estimated to be INR2,680 million (S\$43.2 million¹), which includes CLINT's partial funding for the lease of the project land and full funding for the development of the project.

As part of the forward purchase arrangement, CLINT will provide funding in three phases and subsequently acquire the facilities upon completion of the construction of each phase, subject to a stabilisation period of six months for leasing. The acquisition of Phase 1 is expected to be completed by the first half of 2025. This follows CLINT's earlier forward purchase transactions with Casa Grande Group for three industrial facilities at Mahindra World City, Chennai, an established industrial micro-market which is occupied by leading blue-chip companies.

CLINT completed the acquisition of its first industrial facility (Industrial Facility 1) on 27 May 2022. The 0.42 million sq ft facility has been fully leased to a leading international electronics manufacturer. On 19 December 2023, CLINT completed the second acquisition of two additional industrial facilities (Industrial Facility 2 and 3), with a combined floor area of 0.33 million sq ft. Both facilities are fully leased to the same international electronics manufacturer, and a global energy solutions provider.

Mr Sanjeev Dasgupta, Chief Executive Officer of CapitaLand India Trust Management Pte. Ltd. (the Trustee-Manager of CLINT), said: "The acquisition will further diversify CLINT's portfolio and grow our industrial presence in Chennai, which is developing into an important hub for electronics component manufacturers in South India. It will also enable us to offer our tenants high-quality facilities at OneHub Chennai, an established industrial township with plug and play infrastructure. With our forward purchase agreements, we have a pipeline of industrial assets at strategic locations, allowing us to capitalise on the growing demand from global companies looking to set up industrial facilities in India."

¹ Exchange rate of S\$1 = INR62

Rationale for the Transaction

- Diversification into Industrial Space

The transaction offers CLINT further diversification into the industrial asset class and fits the Trustee-Manager's strategy to invest in high-quality logistics and industrial assets.

- Established Location

Jointly developed by CapitaLand Development, Mizuho Bank and JGC Corporation, OneHub Chennai is an approximately 1,250 acre integrated industrial park with established infrastructure. It is occupied by blue-chip companies including Hitachi Automotive Systems, Yamaha Music, and Daicel Corporation.

- Attractive Pricing

Through the forward purchase structure, the acquisition is priced attractively.

- Improved Earnings and Distributions for Unitholders

The transaction is expected to improve the earnings and distributions for Unitholders.

Impact on Portfolio

With the proposed acquisition, the floor area of CLINT's industrial, logistics and data centre asset classes as a percentage of its committed pipeline will increase approximately from 12% to 14%. CLINT's total floor area under its committed pipeline will also increase by 2.6% from 30.1 million sq ft to 30.9 million sq ft.

CLINT's presence in Chennai

CLINT's portfolio in Chennai currently comprises two business parks (International Tech Park Chennai and CyberVale), three industrial facilities at Mahindra World City and a data centre under development in Ambattur which is expected to be completed in 2025.

About CapitaLand India Trust (www.clint.com.sg)

CapitaLand India Trust (CLINT) was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in August 2007 as the first Indian property trust in Asia. Its principal objective is to own income-producing real estate used primarily as business space in India. CLINT may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion. As at 31 December 2023, CLINT's assets under management stand at S\$3.0 billion.

CLINT's portfolio includes nine world-class IT business parks, three industrial facilities, one logistics park and four data centre developments in India, with total completed floor area of 19.6 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. CLINT is focused on capitalising on the fast-growing IT industry and logistics/industrial asset classes in India, as well as proactively diversifying into other new economy asset class such as data centres.

CLINT is structured as a business trust, offering stable income distributions similar to a real estate investment trust. CLINT focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. CLINT is managed by CapitaLand India Trust Management Pte. Ltd.. The trustee-manager is a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 September 2023, CLI had S\$133 billion of real estate assets under management, and S\$90 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

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